

SPS

Date: 23/05/2022

To,
The Manager
Listing Compliances, CRD
BSE Ltd.,
P.J. Towers, Dalal Street,
Mumbai 400 001.

Ref.: Sec. Code No.: 538402

Sub : Audited Financial Result for the Quarter & Year Ended on March 31, 2022 along with the Auditors' Report.

Dear Sir/Madam,

In terms of Regulation 33 of SEBI (Listing Obligations And Disclosure Requirements) Regulation, 2015, we enclose

1. A Statement of Standalone Audited Results for the quarter and Year ended 31st March, 2022.
2. A Statement of Assets and Liabilities as at March 31, 2022
3. Auditors' Report.

The same has been taken on record by the Board of Directors in their meeting held on 23rd May, 2022. Please note that Results have sent for publication in the 'Active Times' and 'Mumbai Lakshdeep' and are expected to be published on 24th May, 2022.

Kindly take the same in your records.

Thanking you,

Yours faithfully

For SPS Finquest Ltd.


(Girish T. Jajoo)
Managing Director
DIN: 03108620
Encl: As Above



SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488



Independent Auditor's Report

To the Board of Directors of SPS FINQUEST LIMITED

Report on the audit of the Annual Financial Results

Opinion

We have audited the accompanying quarterly financial results of **SPS FINQUEST LIMITED** ('the company') for the quarter ended March 31, 2022 and the year to date results for the period from 01st April 2021 to 31st March 2022, attached herewith, being submitted by the Company pursuant to the requirements of regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulation').

In our opinion and to the best of our information and according to the explanation given to us, the aforesaid annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regards; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for quarter ended 31st March 2022 and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standard on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 (the Act"). Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Annual Financial Results section of our report. We are independent of the Company, in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirement that are relevant to our audit of financial statement under the provision of the Act, and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained, is sufficient and appropriate to provide a basis for our opinion on the annual financial results.

Management's Responsibilities for the Financial Results

These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements. The Company's management and Board of Directors are responsible for the preparation and presentation of these financial results that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial results, the Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

The financial results include the results for quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of full financial year and the unaudited year to date figures up-to the third quarter of the current financial year, which were subject to limited review by us.

For Kochar & Associates
Chartered Accountants
FRN 105256W



[Signature]
Piyush Kochar
Partner
M. No. 106049

UDIN: 22106049AJKIFC5171

Place: Mumbai
Date: 23/5/2022

Statement of Standalone Unaudited Results for the Quarter & Year Ended 31st March, 2022

(₹ in Lakhs)

| PARTICULARS | Quarter Ended | | | Year Ended | |
|--|-----------------|-----------------|----------------|----------------|-----------------|
| | 31.3.2022 | 31.12.2021 | 31.3.2021 | 31.03.2022 | 31.03.2021 |
| | Un-audited | | | Audited | |
| 1 Revenue | | | | | |
| a) Income from Operations | | | | | |
| i) Interest Income | 126.09 | 119.94 | 383.32 | 473.65 | 835.82 |
| ii) Fees Income | 0.40 | - | 4.60 | 1.11 | 4.60 |
| iii) Dividend income | 1.74 | 1.43 | - | 3.20 | 0.31 |
| iv) Net gain on fair value changes | 335.00 | - | 68.02 | 998.01 | 580.82 |
| Total revenue from Operations | 463.23 | 121.36 | 455.94 | 1475.97 | 1,421.54 |
| b) Other Income | (770.84) | 907.00 | 75.44 | 1245.01 | 430.47 |
| Total income | (307.61) | 1,028.36 | 531.38 | 2720.98 | 1,852.01 |
| 2 Expenses | | | | | |
| Employee benefit expense | 25.24 | 32.31 | 24.80 | 107.85 | 71.21 |
| Finance Costs | 42.61 | 39.19 | 508.08 | 170.71 | 881.89 |
| Depreciation and amortization expense | 0.58 | 0.64 | 0.87 | 2.55 | 3.33 |
| Other expenses | 15.54 | 13.88 | (28.14) | 59.36 | 54.72 |
| Total Expenses | 83.97 | 86.02 | 505.61 | 340.47 | 1,011.16 |
| 3 Profit / (loss) before exceptional items and tax (1-2) | (391.58) | 942.34 | 25.77 | 2380.51 | 840.85 |
| 4 Exceptional items | - | - | - | - | - |
| 5 Profit / (loss) before tax (3-4) | (391.58) | 942.34 | 25.77 | 2380.51 | 840.85 |
| 6 Tax expenses | | | | | |
| Current Tax | (155.00) | 30.00 | (8.00) | 0.00 | 3.00 |
| Deferred Tax | 221.09 | - | 76.61 | 221.09 | 76.61 |
| Tax of earlier period | (11.73) | - | - | -11.73 | - |
| 7 Profit / (loss) from ordinary activities (5-6) | (445.95) | 912.34 | (42.84) | 2171.14 | 761.24 |
| 8 Extraordinary item | - | - | - | 0.00 | - |
| 9 Net Profit / (loss) for the period (7-8) | - | - | - | - | - |
| 10 Other Comprehensive Income / (Loss) | | | | | |
| Items that will not be reclassified to profit or loss | 2.14 | - | - | 2.14 | - |
| Remeasurement of employee defined benefit obligation | - | - | - | 0.00 | - |
| Income tax relating to above | 0.54 | - | - | 0.54 | - |
| Total Other Comprehensive Income / (Loss) for the period | 1.60 | - | - | 1.60 | - |
| 11 Total Comprehensive Income / (loss) for the period after tax | (444.35) | 912.34 | (42.84) | 2172.74 | 761.24 |
| 12 Paid-up equity share capital (FV of Rs.10/-per share) | 1,013.78 | 1,013.78 | 450.57 | 1013.78 | 450.57 |
| 13 Earnings per share (not annualised) | | | | | |
| i) Basic (in ₹.) | (4.40) | 9.00 | (0.95) | 21.43 | 16.90 |
| ii) Diluted (in ₹.) | (4.40) | 9.00 | (0.95) | 21.43 | 16.90 |

Notes:

- The Audited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards)
- The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2022. The Statutory Auditors have audited the above results.
- As approved by the Shareholders on 03/07/2021, the Board of Directors on 27/07/2021 made allotment of 56,32,125 Equity shares of Rs. 10/- each as bonus shares in the ratio of 5(five) new Equity shares for every 4(four) Equity shares held. All the formalities were completed and trading approval for these bonus equity shares were obtained from the stock exchange on 03rd August, 2021.
- The Equity Capital of the Company was migrated from the SEM platform to Main Board Platform of BSE with effect from 2nd November, 2021.

For SPS Finquest Limited

Girish Jajoo
Managing Director DIN No. 03108620



Place: Mumbai
Date: 23-05-2022

SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488

EXTRACT OF STATEMENT OF STANDALON UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2022

(₹ in Lakhs)

| Sr. No. | Particulars | Quarter Ended | | | Year Ended | |
|---------|---|---------------|------------|------------|------------|------------|
| | | 31.03.2022 | 31.12.2021 | 31.03.2021 | 31.03.2022 | 31.03.2021 |
| | | (Unaudited) | | | (Audited) | |
| 1 | Total Income from Operations | (307.61) | 1,028.36 | 531.38 | 2,720.98 | 1,852.01 |
| 2 | Profit/(Loss) before Tax | (391.58) | 942.34 | 25.77 | 2,380.51 | 840.85 |
| 3 | Profit/(Loss) for the period | (445.95) | 912.34 | (42.84) | 2,171.14 | 761.24 |
| 4 | Total Comprehensive Income for the period | (445.95) | 912.34 | (42.84) | 2,171.14 | 761.24 |
| 5 | Paid-up equity share capital (Face value of Rs.10 each) | 1,013.78 | 1,013.78 | 450.57 | 1,013.78 | 450.57 |
| 6 | Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of the previous year | 4,545.03 | 4,989.37 | 2,925.50 | 4,545.03 | 2,925.50 |
| 7 | Earning Per Share (not annualised) | | | | | |
| | 1. Basic: | (4.40) | 9.00 | (0.95) | 21.42 | 16.90 |
| | 2. Diluted: | (4.40) | 9.00 | (0.95) | 21.42 | 16.90 |

Notes:

- The unaudited financial results of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015.
 - The above results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 23, 2022. The Statutory Auditors have audited the above results.
 - As approved by the Shareholders on 03/07/2021, the Board of Directors on 27/07/2021 made allotment of 56,32,125 Equity shares of Rs. 10/- each as bonus shares in the ratio of 5(five) new Equity shares for every 4(four) Equity shares held. All the formalities were completed and trading approval for these bonus equity shares were obtained from the stock exchange on 03rd August, 2021.
 - The Equity Capital of the Company was migrated from the SEM platform to Main Board Platform of BSE with effect from 2nd November, 2021.
- The above is an extract of the detailed format of Quarterly/Nine Month ended Financial Results filed with the Stock Exchange under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarter/Nine Month ended Financial Results are available on the Websites of the Websites of the Stock Exchange BSE Limited www.bseindia.com and the www.spsfinquest.co.in

For and on behalf of the Board of Directors
For SPS Finquest Limited



Girish Tulshiram Jajoo
Managing Director DIN 03108620

Place: Mumbai
Date : 23/05/2022

SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488

Statement of Assets and Liabilities as at 31st March, 2022 (Audited)

(₹ in Lakhs)

| PARTICULARS | Year Ended 31.03.2022 | Year Ended 31.03.2021 |
|--|--------------------------|--------------------------|
| ASSETS | | |
| Financial Assets | | |
| Cash and cash equivalents | 1,369.76 | 37.90 |
| Trade Receivables | - | - |
| Loans | 3,747.92 | 3,510.79 |
| Other Financial Assets | 12.61 | 905.46 |
| Investment | 3,150.96 | 1,742.10 |
| | 8,281.24 | 6,196.25 |
| Non-Financial Assets | | |
| Income Tax Asset (Net) | 426.50 | 335.94 |
| Deferred Tax Assets (Net) | - | 33.94 |
| Property, Plant & Equipment | 20.33 | 8.97 |
| Other Non-Financial Assets | 0.92 | 0.61 |
| | 447.75 | 379.45 |
| | 8,728.99 | 6,575.70 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| Financial Liabilities | | |
| Derivative Financial Instrument | - | 369.53 |
| Trade Payable | | |
| - Total Outstanding Dues to Micro, Small and Medium Enterprises | 1.25 | 3.77 |
| - Total Outstanding Dues to other than Micro, Small and Medium Enterprises | - | - |
| Debt Securities | - | - |
| Borrowing (Other than Debt Securities) | 2,970.61 | 2,773.55 |
| Other Financial liabilities | - | - |
| | 2,971.86 | 3,146.84 |
| Non - Financial Liabilities | | |
| Current Tax Liabilities (Net) | - | - |
| Deferred tax Liabilities (Net) | 187.70 | - |
| Provision | 10.41 | 9.88 |
| Other Non-Financial Liabilities | 0.22 | 32.91 |
| | 198.33 | 42.79 |
| EQUITY | | |
| Equity Share capital | 1,013.78 | 450.57 |
| Other Equity | 4,545.03 | 2,935.50 |
| | 5,558.81 | 3,386.07 |
| Total Liabilities and Equity | 8,728.99 | 6,575.70 |

For SPS Finquest Limited



Girish Jajoo
Managing Director DIN No. 03108620



Place: Mumbai
Date: 23-05-2022

SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

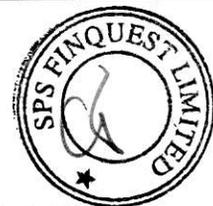
CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488

SPS Finquest Limited
CIN : L67120MH1996PLC0098051
Statement of Cash flows for the Year ended March 31, 2022

(Amount in Rs.)

| Particulars | As at March 31, 2022 | As at March 31, 2021 |
|--|-------------------------|-------------------------|
| Operating activities | | |
| Profit Before Tax | 238,050,554 | 84,085,245 |
| Adjustments to reconcile profit before tax to net cash inflow | | |
| Profit on Mutual Fund Investment | (2,339,110) | (1,477,573) |
| Profit on Sale of Commercial Paper | (1,552,220) | (34,894,522) |
| Dividend Income | (319,865) | (30,688) |
| Loss on Derivatives | 35,179,453 | 28,347,102 |
| Profit on Sale of Shares | (154,977,504) | (35,022,272) |
| Provisions against Standard Assets | 59,430 | 256,980 |
| Profit on Sale of Asset | (605,044) | - |
| Net Gain on Fair Value Changes | (99,800,637) | (58,081,824) |
| Interest Paid | 17,070,876 | 88,188,973 |
| Depreciation | 255,193 | 333,105 |
| Operating Profit before working capital changes | 31,021,126 | 71,704,527 |
| Working capital adjustments :- | | |
| Increase / (Decrease) in Trade and Other Payables | (252,140) | 249,930 |
| (Increase) / Decrease in Other Financial Assets | 89,285,138 | (90,546,060) |
| (Increase) / Decrease in Other Non - Financial Assets | 3,361,734 | 5,992 |
| (Increase) / Decrease in Income Tax (Assets) | (7,883,080) | (19,757,029) |
| Increase / (Decrease) in Derivative Instrument | (36,952,650) | 35,892,075 |
| Increase / (Decrease) in Other Financial Liabilities | - | (6,945,273) |
| Increase / (Decrease) in Other Non Financial Liabilities | (6,395,791) | 3,049,962 |
| | 72,184,337 | (6,345,877) |
| Net cash flow from operating activities | 72,184,337 | (6,345,877) |
| Investing activities | | |
| Purchase / Sale of property, plant & equipment and intangible assets | (785,979) | (67,000) |
| Dividend Received | 319,865 | 30,688 |
| Loans Given / Repaid | (23,772,008) | (102,534,875) |
| Sale / Purchase of Investments | 82,604,233 | 344,995,801 |
| Net cash flow used in investing activities | 58,366,111 | 242,424,614 |
| Financing activities | | |
| Proceeds of other short-term borrowings (Net) | 19,706,452 | - |
| Deposits Received / Paid | - | (149,708,887) |
| Interest paid | (17,070,876) | (89,115,703) |
| Net cash flow from financing activities | 2,635,576 | (238,824,590) |
| Increase in cash and cash equivalents | 133,186,024 | (2,745,852) |
| Cash and cash equivalents at the beginning of the year | 3,789,860 | 6,535,712 |
| Cash and cash equivalents at the end of the year | 136,975,884 | 3,789,860 |
| | (0) | |

SPS FINQUEST LIMITED



R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488

Note : The above Cash Flow Statement has been prepared under the 'Indirect method' as set out in Ind AS 7 on 'Statement of Cash Flows'

Components of Cash and Cash Equivalents

| Particulars | As At 31.03.2022 | As At 31.03.2021 |
|---------------------|--------------------|------------------|
| Cash in Hand | 27,028 | 13,973 |
| Other Bank Balances | 136,948,856 | 3,775,887 |
| Total | 136,975,884 | 3,789,860 |

As per our report of even date attached



For and on behalf of the Board

SPS FINQUEST LIMITED


Girish Jajoo

Director

DIN No.03108620

Place: Mumbai

Date: 23/05/2022

SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488

**RECONCILIATION OF STANDALONE NET PROFIT/(LOSS)FOR PREVIOUS
REPORTED NUMBERS FOR THE QUARTER ENDED 31/03/2021**

| Particulars | Rupees in Lakhs Quarter Ended 31-03-21 |
|--|--|
| Reconciliation of Profit After Tax as reported earlier : | |
| Net Profit/ (Loss) for the quarter (As per AS) : | (42.84) |
| Benefit/Charge : | |
| Impact of Deferred Income (Government grant) Amortized to Income | NIL |
| Impact of fair Valuation of Financial Instruments | NIL |
| Impact of Actuarial Gain/ Loss | NIL |
| Impact of Adjustment to Deferred tax | NIL |
| Net Profit/ (Loss) for the period (As per Ind AS) : | (42.84) |

For SPS Finquest Limited



Girish T. Jajoo
Managing Director
DIN 03108620



Place: Mumbai
Date: 23rd May, 2022

SPS FINQUEST LIMITED

R-514, On 5th Floor Of Rotunda Building, B.S. Marg, Fort, Mumbai-400001.

E-mail : info@spsfinquest.co.in

CIN : L67120MH1996PLC098051 Website : www.spsfinquest.co.in Phone Telefax : 022-22722488